

I don't want to beat this point to death. America is ready to do its part. We have imposed sanctions on Mr. Putin. I support President Biden's attempt to engage our friends in Europe and our effort to try to convince China to become a stable part of world order, but we shouldn't forget to do the same thing with respect to Mr. Putin. Mr. Putin's aggression should teach us something: What you allow is what will continue.

I yield the floor to the distinguished Senator from New York.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

Mr. SCHUMER. Mr. President, I thank my friend from Louisiana for his erudite remarks, much of which—at least the last part I heard—I agree with.

AMERICAN RESCUE PLAN

Mr. President, even now, even as we continue to confirm President Biden's nominees here on the floor, the Senate Democratic majority is busy working on the American Rescue Plan. The country has just suffered from a once-in-a-century event that shuttered thousands of businesses, sapped more than 10 million jobs, and, according to CBO, left a \$17 trillion hole in our economy.

As the distribution of the vaccine finally begins to accelerate under the Biden administration, there is certainly hope on the horizon. But we are a far way off from a full recovery, and it is our job—our job—to help millions of Americans—struggling Americans—through the next several months of difficulty and hasten the day when our country can finally return to normal.

The American Rescue Plan is designed to do just that—keep American families and businesses and schools and workers afloat until they can get back on their feet. And there is a broad consensus that our country needs more support to get through this crisis. Mayors and Governors from both parties support the plan. The Republican Governor of West Virginia told Congress: “[W]e need to go big.”

Economists from across the political spectrum say that our economy needs further support. The Chair of the Federal Reserve, appointed by President Trump, just told us that “the economic recovery remains uneven and far from complete, and the path ahead is highly uncertain.” Chairman Powell, hardly a raving liberal, concluded: “There is a long way to go.”

And it has broad support in America. Seven in 10 Americans approve of the American Rescue Plan. In some polls I have seen, a majority of Republicans approve of this plan—Republican voters, not Republicans here in the Senate.

Now, it is easy to see why there is such broad support. The COVID pandemic is the worst economic crisis since the Great Depression, the worst public health crisis our Nation has

faced in 100 years. But our Republican colleagues say all these groups demanding the \$1.9 trillion American Rescue Plan—business leaders, government officials from both parties, economists from across the spectrum, and 7 in 10 Americans—Republicans say all of them are wrong.

According to a report in CNN, Republican leaders are maneuvering to get every single Republican Member to oppose the emerging legislation—every single one.

Make no mistake, Republicans oppose the American Rescue Plan to the detriment of the country, and they do so at their own political peril. If our Republican colleagues want to oppose direct checks to struggling families; food assistance to hungry Americans; keeping teachers, firefighters, and essential public employees on the job; providing another round of support for small business; helping schools reopen as quickly and safely as possible; speeding vaccinations around the country—well, if congressional Republicans want to oppose all that, my response is, good luck.

The country needs this final push. It is overwhelmingly popular. A new analysis this morning showed another vaccine produced by a U.S. company is safe and effective, which only underscores the need for Federal dollars to accelerate its distribution. It will help millions of American families survive the ongoing crisis, recuperate from the economic hardship of the past year, and set our country on a firm path to recovery.

That is why Senate Democrats have made it the first legislative item on our agenda. By stark contrast, the first action item taken by the Republican Senate majority when they got the majority in 2017 was an attempt to repeal our Nation's healthcare law and rip health coverage away from millions of Americans. Republicans followed it up with a giant tax cut disproportionately aimed at rich corporations and the uber-rich.

The Democratic Senate majority is going to start on a much different note. This week, the House—and soon thereafter the Senate—will start working on President Biden's American Rescue Plan to deliver desperately and urgently needed assistance to the American people.

One final note on this topic—the minimum wage. As it has been reported widely, the Senate Parliamentarian is hearing arguments today on the \$15 minimum wage policy included in the House version of the bill. According to the Congressional Budget Office, raising the Federal minimum wage to \$15 an hour has a significant budgetary impact, which should make it permissible under the Senate's reconciliation rules.

I want to thank all of the hard-working Senate staffers on my staff, Senator SANDERS' staff, and many others in participating in these arguments today.

CHINA

Mr. President, on another matter. Everyone knows our country and our economy face daunting challenges beyond COVID-19. While our two parties don't agree on a whole lot, both Republicans and Democrats know that one of the main challenges of the 21st century will be competing with and confronting China.

The roots of this challenge go back decades. When I was first elected to the Senate visiting all corners of New York, I saw entire industries going under as a result of unfair Chinese competition and the manipulation of the currency by China. For decades, China has effectively cheated and stolen its way to economic growth, engaging in brazen theft of American intellectual property via cyber operations, forced technology transfers, the dumping of cheap goods in our economy, and for a while, the pernicious manipulation of its currency. American workers, academics, and businesses of all sizes have paid the price to the tune of millions of jobs and trillions of dollars of wealth.

More recently, China has directed its energy and mercantilist policies toward beating the United States and like-minded countries to the pole position on all leading technologies in the 21st century.

When I say “China,” I mean the Chinese Government and the China Communist Party. The American people have nothing against the Chinese people.

I have made no secret of America's failure to hold the Chinese Government accountable, and that has been a failure of both parties—both parties in the past. After another bout of tough talk, we are not much closer to reining in China's predatory behavior than we were 4 years ago. That is why yesterday, I asked the chairs and members of our relevant Senate committees to begin work on legislation to enable the United States to outcompete China and create American jobs.

At the core of this effort will be the Endless Frontier Act. This is a bipartisan legislation that Senator YOUNG and I sponsored and drafted together over a year ago. It would surge resources into the National Science Foundation and the Department of Commerce to advance American innovation in a number of critical technologies.

We must also consider significant investments, even through emergency appropriations, to rebuild the capacity of the U.S. semiconductor industry. This, too, is a bipartisan effort that Senators COTTON and CORNYN joined Senator WARNER and I, and we placed the original authorizing legislation in the Defense bill.

Right now, semiconductor manufacturing is a dangerous weak spot in our economy and in our national security. Our auto industry is facing significant chip shortages. This is a technology the United States created, and we

ought to be leading the world in. The same goes for building out 5G, the next-generation telecommunications network. There is bipartisan interest on both these issues.

Overall, the new legislation must achieve three goals: one, boost American competitiveness by investing in our economy and our workers; two, leverage our alliances abroad; and, three, stop once and for all China's predatory practices. A number of my colleagues on both sides of the aisle have strong bipartisan ideas on these issues, including Senators MENENDEZ and RISCH, BROWN and TOOMEY, CANTWELL and WICKER. I hope we can all work together to craft a bill that meets that moment.

It is my intention to put this legislation on this topic on the Senate floor for a vote this spring. I urge the committees to continue their work in a bipartisan way so we can have strong legislation before us.

It so happens that today, at the other end of Pennsylvania Avenue, significant work will be done on the same issues. President Biden has invited a bipartisan group of lawmakers to the White House to discuss concerns with the U.S. supply chain, particularly the semiconductor shortage, and will sign an Executive order aimed at plugging the holes. I applaud both the meeting and the Executive order. The new administration is taking a strong first step in shoring up America's critical supply chains and putting a spotlight on American competitiveness.

PROTESTS

Mr. President, finally, I want to commend the Rules Committee and the Homeland Security Committee yesterday for holding an important hearing examining the attack on January 6, a horrible, horrible attack. It was the first of what will be many examinations of the events on January 6 and how we can prevent such an attack from ever happening again.

The hearing revealed several security and communication failures that must be addressed going forward and followed up on in future investigations. Regrettably, the hearing also revealed that there are still Members of the Senate Republican minority who are willing to continue the campaign of misinformation, deception, and conspiracy that helped fuel the attack on January 6 in the first place.

Let me be very clear. Blaming the January 6 attack on provocateurs and fake Trump protesters is mindless garbage. It has no basis in fact. Perpetuating and giving a platform to those lies is a preposterous contribution to a Senate hearing devoted to Capitol security. Everyone—everyone needs to move forward by sticking to the facts and engaging in a very serious discussion about the security of the Capitol Complex.

I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

CORONAVIRUS

Mr. MCCONNELL. Mr. President, yesterday, I discussed the K-12 crisis facing American families. The science shows that in-person schooling can easily be made safe. Private and religious schools and schools in Europe have been open for months.

But Washington Democrats have apparently bought into Big Labor's myth that schools cannot reopen without even more Federal funding, even though their own plan would only spend about 5 percent—5 percent of the money this fiscal year.

This is just one illustration of how Democrats started with preconceived ideological goals and actually worked backward, instead of starting with the actual needs of American families.

Let's take a look at the economy. When we had to stall our economy to protect our health system, the Senate wrote the bipartisan CARES Act, the biggest rescue package in American history. It spent \$2.2 trillion to save the healthcare system, find vaccines, and support families. We refilled many of those programs with another \$920 billion just last December.

Today, we stand at a very different kind of crossroads. More than 13 percent of Americans have received at least one dose of the vaccine. Manufacturers expect vaccine supply to keep ramping up dramatically in the weeks ahead.

The trillions we spent on rescue policies in 2020 had the economy prepped to come roaring back as health conditions keep improving.

Unemployment today is already lower than where, at one point in this crisis, the Federal Reserve predicted it would be by the end of the year. In some blue-collar sectors, both total employment and job openings are already higher than they were before the pandemic. Retail sales just smashed experts' predictions. Many manufacturers can't keep pace with demand.

Remarkably, even as economic output obviously shrunk in 2020, overall household personal income and personal savings actually went up. That is because of the relief Congress delivered.

There is no question that some American families are still struggling. Nobody thinks our health or economic fight is finished yet, but on a broad national scale, households are sitting on an historic pile of pent-up cash, waiting for the economy to reopen.

The former head of President Obama's Council of Economic Advisers says:

We have no historic parallel with anything like this level of excess saving.

He says we have never seen this much "dry powder."

Even mainstream liberal economists agree that our country does not need another massive fire hose of borrowed money. This is not April of 2020. This is a different chapter. Washington should focus on practical policies to finish this fight: accelerate vaccinations; get kids back in school; help the families and small businesses that actually need help; and get laid-off Americans matched with job openings ASAP.

Unfortunately, the Democrats' partisan proposal would not just be wasteful but, in certain ways, actually counterproductive. It would have Washington go out of its way to discourage hiring, discourage a return to work, and actually keep things shut down longer.

Take the minimum wage policy. The CBO says this abrupt, one-size-fits-all change would kill about 1½ times as many jobs as the number of workers it would lift out of poverty.

Or take their proposal for another long-term extension of a big Federal supplement to unemployment benefits. Even in the middle of last year, it was questionable policy to pay people more to stay home than essential workers were earning while actually on the job. Now another long-term, flat supplement would make even less sense.

Here is how one leading economist puts it:

In an expanding economy that is putting the virus behind it, paying people more in unemployment than they could receive from working is an act of substantial economic self-harm. It would keep workers on the sidelines, stop the unemployment rate from falling as rapidly as it otherwise would, and slow the overall recovery.

Then there is the \$350 billion bailout for State and local governments, many of whom have already seen revenues and receipts rebound. It is several multiples of any sober estimate of the actual need. Apparently, even Senators on the Democratic side are trying to pare back this absurd request—just one more way this proposal seems to be stuck back in April of last year.

I haven't even talked about the hundreds of millions of dollars for pet projects without a shred of relevance to the pandemic or the recovery—money for "climate justice," transportation earmarks for the Democratic leader's home State—all kinds of liberal wish list items that would do nothing to help American families put COVID behind them. Just about 1 percent of the money is for vaccines, so either the new administration has completely taken their eye off the ball or they were not actually starting from scratch at all, like they claimed. Only 5 percent of the education funding would even go out this fiscal year. Only 5 percent of the education funding would go out this fiscal year.

Our own Senate Democratic colleagues are reportedly admitting parts